

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MONTANA**

In re

**YELLOWSTONE MOUNTAIN CLUB,  
LLC,**

Debtor.

Case No. **08-61570-11**

Jointly Administered  
with:

In re

**YELLOWSTONE DEVELOPMENT, LLC,**

Debtor.

Case No. **08-61571-11**

In re

**BIG SKY RIDGE, LLC,**

Debtor.

Case No. **08-61572-11**

In re

**YELLOWSTONE CLUB  
CONSTRUCTION COMPANY, LLC,**

Debtor.

Case No. **08-61573-11**

***ORDER***

At Butte in said District this 1<sup>st</sup> day of June, 2009.

In the above-referenced Chapter 11 bankruptcies, after due notice, a hearing was held June 1, 2009, in Butte on: (1) the United States Trustee's Motion for Order to Appoint a Trustee filed February

26, 2009, at docket entry number 454; (2) various outstanding portions of Credit Suisse's Motion for Entry of Order Authorizing (I) Modified Bidding Procedures, (II) Credit Bidding and (III) Examiner to Evaluate and Report to the Court on Qualified Alternative Bids filed March 16, 2009, docket entry number 571; (3) the Yellowstone World Club Chapter 7 Trustee's Amended Motion to Reconsider and Set Hearing to Determine Amount and Classification of Claim filed May 14, 2009, at docket entry number 892; (4) Motion to Allow Claims for Voting Purposes (Class 4) filed by Angus A. MacNaughton, Edgar A. Rainin, Thomas W. Hook, and Yoav Rubinstein on May 14, 2009, at docket entry number 893; (5) Yellowstone L30, LLC's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed May 22, 2009, at docket entry number 941; and (6) Yellowstone 123, LLC's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed May 22, 2009, at docket entry number 942.

On May 26, 2009, counsel for the United States Trustee withdrew the Motion for Order to Appoint a Trustee filed February 26, 2009, at docket entry number 454. The hearing on that matter was thus vacated.

Attorney Mark S. Chehi of Wilmington, Delaware appeared at the hearing and withdrew, without prejudice, any outstanding portions of Credit Suisse's Motion for Entry of Order Authorizing (I) Modified Bidding Procedures, (II) Credit Bidding and (III) Examiner to Evaluate and Report to the Court on Qualified Alternative Bids filed March 16, 2009, docket entry number 571. Based upon representations of counsel, that matter is deemed withdrawn, without prejudice.

Next, Debtors and Angus A. MacNaughton et al. entered into a Stipulation Resolving Motion to Allow Claims for Voting Purposes filed May 28, 2009, at docket entry number 989. Per an Order

entered May 29, 2009, the Stipulation Between Debtors and Angus A. MacNaughton et al. Resolving Motion to Allow Claims for Voting Purposes filed May 28, 2009, was approved in its entirety, and consistent with the terms therein, the MacNaughton Motion to Allow Claims for Voting Purposes (Class 4) filed at docket entry number 893 was deemed withdrawn without prejudice to any claim asserted by MacNaughton in these bankruptcy cases.

Similarly, the Debtors and Ross Richardson, the Chapter 7 Trustee in the Yellowstone Club World bankruptcy, entered into a Stipulation that was filed on May 29, 2009, at docket entry number 1003. The Stipulation resolves the Yellowstone World Club Chapter 7 Trustee's Amended Motion to Reconsider and Set Hearing to Determine Amount and Classification of Claim filed May 14, 2009, at docket entry number 892, and was approved by Order entered May 29, 2009, at docket entry no. 1012.

Finally, the Debtors, Yellowstone 123, LLC ("123") and Yellowstone L30, LLC ("L30"; 123 and L30 collectively, "123/L30"), and New CH YMC Acquisition LLC (the "Acquirer") entered into a Stipulation and Agreed Order Regarding Memberships of Yellowstone 123, LLC and Yellowstone L30, LLC. The aforementioned Stipulation was filed on May 30, 2009, at docket entry number 1008 and fully resolves L30's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed May 22, 2009, at docket entry number 941, and 123's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed May 22, 2009, at docket entry number 942.


In accordance with the foregoing,

IT IS ORDERED:

1. The United States Trustee's Motion for Order to Appoint a Trustee filed February 26, 2009, at docket entry number 454, is deemed withdrawn consistent with the written withdrawal filed May 26, 2009.
2. The various outstanding portions of Credit Suisse's Motion for Entry of Order Authorizing (I) Modified Bidding Procedures, (II) Credit Bidding and (III) Examiner to Evaluate and Report to the Court on Qualified Alternative Bids filed March 16, 2009, docket entry number 571, are, based upon statements made by counsel, deemed withdrawn, without prejudice.
3. The Yellowstone World Club Chapter 7 Trustee's Amended Motion to Reconsider and Set Hearing to Determine Amount and Classification of Claim filed May 14, 2009, at docket entry number 892 is deemed fully resolved by the Stipulation that was filed on May 29, 2009, at docket entry number 1003.
4. The Motion to Allow Claims for Voting Purposes (Class 4) filed by Angus A. MacNaughton, Edgar A. Rainin, Thomas W. Hook, and Yoav Rubinstein on May 14, 2009, at docket entry number 893, is deemed fully resolved by the Stipulation Between Debtors and Angus A. MacNaughton et al. Resolving Motion to Allow Claims for Voting Purposes filed May 28, 2009, and approved that same date at docket entry number 992.
5. L30's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed May 22, 2009, at docket entry number 941 and 123's Expedited Motion for Order Amending Schedule 1.87 (Membership Assumption Schedule) filed

May 22, 2009, at docket entry number 942, are deemed fully resolved by the Stipulation filed at docket entry no. 1008; and the Stipulation at docket entry number 1008 is APPROVED in its entirety, and consistent with the terms therein, the issues raised in 123/L30 Expedited Motions for Order Amending Schedule 1.87 (Docket Nos. 941 & 942) and the Proofs of Claim (Claims Register Nos. 708 & 709) are resolved. 123/L30s' Motions for Order Amending Schedule 1.87 are withdrawn and 123/L30 respective proofs of claim are hereby withdrawn with prejudice and agreed to be null and void and of no further force or effect.

BY THE COURT

A handwritten signature in cursive script, reading "Ralph B. Kirscher", is written over a horizontal line.

HON. RALPH B. KIRSCHER  
U.S. Bankruptcy Judge  
United States Bankruptcy Court  
District of Montana